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March 15, 2012

Hon. Thomas P. Griesa  
United States District Judge  
Southern District of New York  
500 Pearl Street  
New York, New York 10007-1312

Re: *Morel Operating Co., LLC v. Hilltop Research Inc., et al.*  
Case No. 05-CV-10574 (TPG)  
Settlement Negotiations

Dear Judge Griesa:

Pursuant to our previous letter to the Court dated February 8, 2012, we write to update the Court on the status of the settlement negotiations between the parties.

The parties are still in active settlement negotiations and require additional time to complete the negotiations. Accordingly, the parties request that the Court defer from taking any further action in this case until April 20, 2012. On or before April 20, 2012, the parties will submit a report to the Court updating the Court on the status of the settlement discussions..

Respectfully submitted,

/s/

Mordechai Lipkis

cc: Rodger M. Burge, Esq. (*via e-mail*)